Filed 05/31/2007

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UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

ARCHE MASTER FUND, L.P.

Plaintiff,

-against-

XE-R, LLC

Defendant.



ECF CASE

Civil Action No. 07--CV-2993 (TPG) (AJP)

STIPULATION AND

Arche Master Fund, L.P. ("Plaintiff"), by its attorneys Quinn Emanuel Urquhart Oliver & Hedges, LLP, and XE-R, LLC ("Defendant"), by its attorneys Kent, Beatty & Gordon, LLP, hereby stipulate and agree as follows:

WHEREAS, on April 13, 2007, Plaintiff filed a Complaint against the above-referenced Defendant:

WHEREAS, on May 21, 2007, Defendant filed a Motion For Summary Judgment and For a Stay Pending Arbitration; and

NOW THEREFORE, in consideration of the foregoing, the parties have agreed that Plaintiff shall have up to and including June 15, 2007 to file and serve its opposing affidavits and answering memorandum to the Motion For Summary Judgment and For a Stay Pending Arbitration. Defendant shall have up to and including June 29, 2007 to file and serve its reply affidavits and memorandum of law.

> USDC SDNY DOCUMENT ELECTRONICALLY FILED

Dated: New York, New York May 23, 2007

> QUINN EMANUEL URQUHART OLIVER & BEDGES LLP

By:

Kevin S. Reed (KR-5386) Jaimie Leeser Nawadzy (JL-4756) 51 Madison Avenue, 22nd Floor New York, New York 10010 (212) 849-7000

Attorneys for Plaintiff Arche Master Fund, L.P.

KENT, BEATTY & GORDON, LLP

By:

Jack A. Gordon (JG-0536) Abey Green (AG-9293)

425 Park Avenus, The Penthouse

New York, NY 10022 (212) 421-4300

Attorneys for Defendant XE-R, LLC